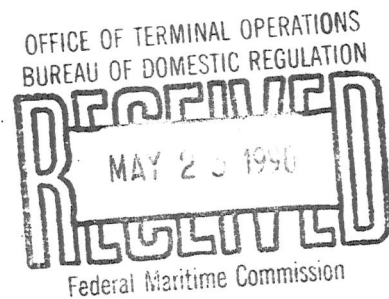


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THIRD AMENDMENT TO LEASE AGREEMENT

RECEIVED

This Third Amendment made as of February 1, 1984
to Lease Agreement made as of April 19, 1974 and amended
October 1, 1975 and July 14, 1978 (collectively, the "Lease
Agreement") between PHILADELPHIA PORT CORPORATION, a Pennsylvania
non-profit corporation ("Lessor") and INDEPENDENT PIER
COMPANY, a Delaware corporation ("Lessee").



WITNESSETH THAT:

WHEREAS, Lessor and Lessee desire to amend the
Lease Agreement as hereinafter set forth;

NOW THEREFORE, in consideration of the mutual
covenants herein contained and intending to be legally
bound, the parties hereto hereby agree as follows:

1. The term of the Lease Agreement, as set forth
in paragraph 1(a) of the Lease Agreement, is hereby extended
for a further period of one month and from month to month
thereafter until terminated by either party giving the other
30 days' written notice thereof prior to the expiration of
the then current term.

2. Except as herein amended, all provisions of the Lease Agreement, including, without limitation, the payment of rental in monthly installments of Twenty Three Thousand One Hundred Dollars (\$23,100.00), shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to be duly executed as of the day and year first above written.

Lessor:
PHILADELPHIA PORT CORPORATION

[CORPORATE SEAL]

Attest:


Secretary

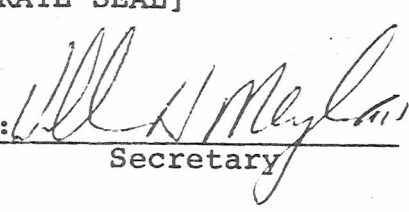
By:


President

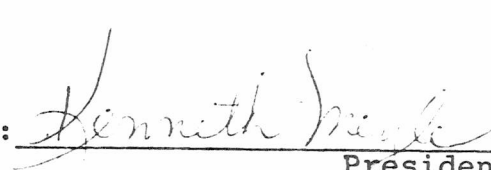
Lessee:
INDEPENDENT PIER COMPANY

[CORPORATE SEAL]

Attest:


Secretary

By:


President

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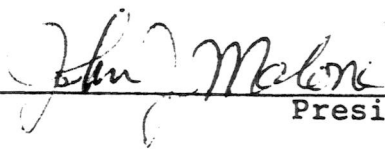
Lessor:
PHILADELPHIA PORT CORPORATION

[CORPORATE SEAL]

Attest:


Secretary

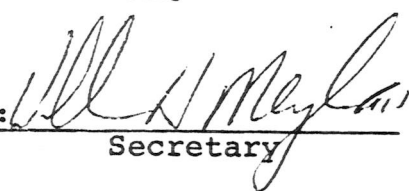
By:


President

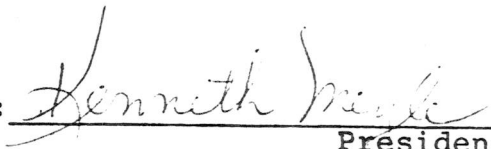
Lessee:
INDEPENDENT PIER COMPANY

[CORPORATE SEAL]

Attest:


Secretary

By:


President